

Washington, DC -- The U.S. House has passed an amendment introduced by U.S. Reps. Vern Buchanan (FL-13) and Glenn Nye (VA-2) to provide disaster assistance to homeowners whose primary residences are impacted by potentially toxic Chinese drywall. The amendment authorizes the Small Business Administration (SBA) to provide low interest disaster loans to repair or replace real estate and personal property damaged or destroyed in a declared disaster.

“The impact of Chinese drywall on homeowners is no different than a hurricane or any other natural disaster,” said Buchanan. “These people need assistance to clean up their homes.”

The House voted unanimously to amend the “Small Business Financing and Investment Act of 2009” (H.R. 3854), which passed the House 389 to 32, to allow the SBA Administrator to loan money to homeowners for the repair or replacement of toxic drywall manufactured in China.

“A house is a big investment,” said Buchanan. “I have met with constituents who have sunk their life savings into retirement homes that are uninhabitable and can’t be sold and young families concerned about the potentially harmful health effects of living with Chinese drywall.”

Anecdotal evidence points to the defective Chinese drywall being responsible for chronic respiratory problems. Pregnant women have been advised to move out of their homes for the safety of their unborn children.

An estimated 100,000 homeowners across the country are believed to have the potentially toxic wallboard, including 36,000 Florida homeowners.

The small business financing and business bill also incorporates the “Job Creation and Economic Development Through CDC Modernization Act of 2009” (H.R. 3739), which was introduced by Buchanan. The measure increases the transparency and efficiency of the Certified Development Company program and doubles the program’s maximum loan size to make it a more effective financing tool for small businesses.

Buchanan is the only Florida member on the House Small Business Committee and the vice chairman of the Subcommittee on Finance and Taxes.